

NULIFE CARE & COUNSELLING SERVICES ANNUAL REPORT

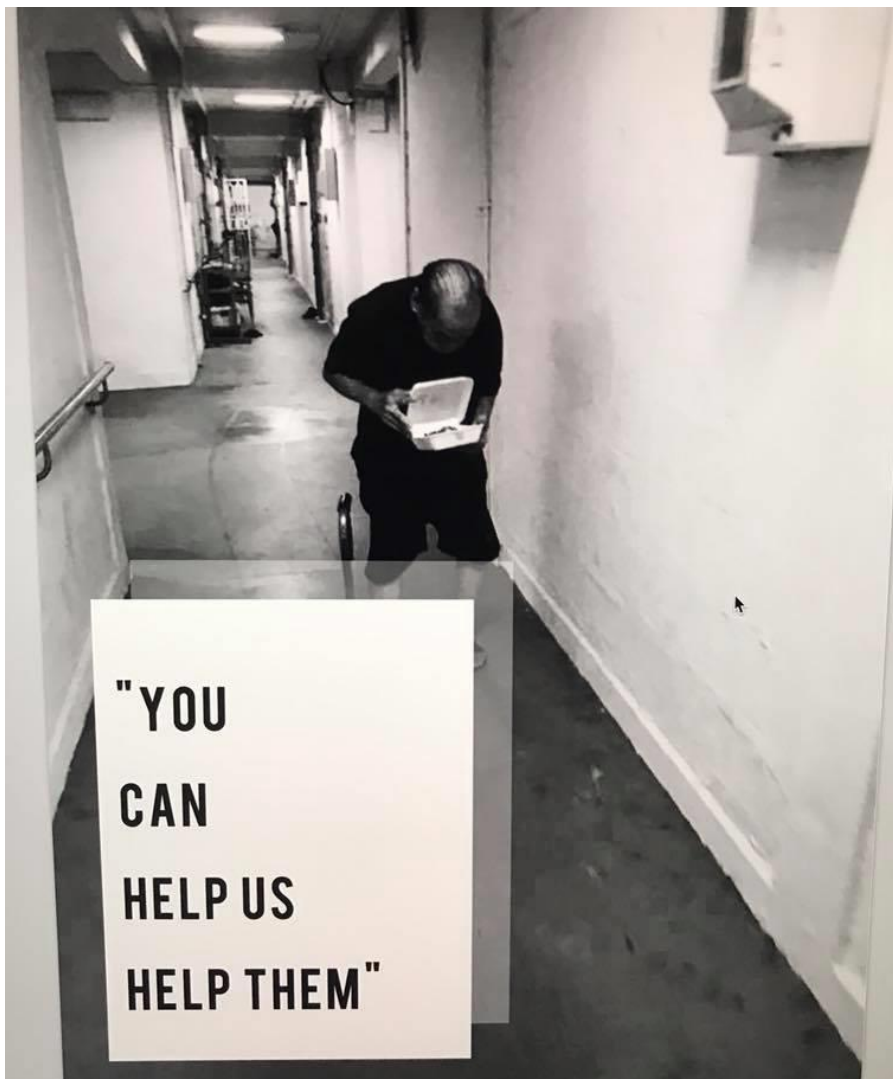
FOR YEAR ENDED 2017



NuLife
Care & Counselling Services

Contents

CEO MESSAGE	2
ABOUT NULIFE	5
CORPORATE INFORMATION	6
PROGRAMME & ACTIVITIES 2017	7
FUTURE PLANS	16
FINANCIAL HIGHLIGHTS	18
CORPORATE GOVERNANCE REPORT	19
AUDITED FINANCIAL STATEMENTS	29



CEO MESSAGE

What is success? I think it is a mixture of having a flair for the thing that you are doing; knowing that it is not enough, that you have got to have hard work and a certain sense of purpose.” - Margaret Thatcher

Stated above was a quote from the late British Prime Minister, Margaret Thatcher, which I feel aptly sums up the experiences and transformations NuLife and our staff have undergone in the past year.

2017 was a landmark year of change, development and transition for NuLife and several members of our staff body. It was a momentous year of both major breakthroughs and little victories which saw NuLife as a Voluntary Welfare Organization (VWO) reaping the fruits of its labour due to the hard work, capability and belief of our committed board and committee members, diligent staff and faithful donors.

Highlights of 2017

IPC Status's Renewal

One of the most significant successes we achieved was to have our Institute of Public Character (IPC) status being extended by the Commissioner of Charities for another 1 year and 6 months. The IPC status was first conferred to NuLife in 2016 and helped the organisation attained the status of a full-fledged charitable organisation which allowed it to issue tax deductible receipts to our donors.

As it is a prerequisite of a charity to reach out to the different ethnic communities before being granted IPC status, we are proud to accept the distinguished honour once again and continue to live up to our vision and mission of serving the needs of the less privileged in our society regardless of age, sex, race, religious affiliation and nationality.

Attaining and having our IPC status renewed are accolades of the highest distinction and a testament to the assiduous efforts and contributions of board and committee members as well as our staff. The affirmation from the Commissioner of Charities and the unwavering support of our donors and volunteers have also spurred us to persist in our hard work, sustain the good practices we have put in place and continue to improve our administrative procedures and operations for greater transparency and accountability to our beneficiaries and the public.



New NuLife T-Shirts

As part of the NuLife fraternity, the staff have always worn the customised NuLife T-shirts with pride at work whether they were in the office or external events. This year, we purchased more T-shirts for our board and committee members, counsellors, volunteers and new staff. This time around, the new T-shirts did not have the word “Counselling” emblazoned on the back to ensure that they were more versatile and suitable for all staff members and volunteers.

Staff Benefits

At NuLife, we are constantly looking into ways to improve the needs and well-being of our staff. Adding on to the Central Provident Fund (CPF) contributions and leave entitlements rendered to our staff in 2016, NuLife has expanded the welfare benefits for all staff this year. Regarding the safety and well-being of our staff as foremost priorities, NuLife purchased a business insurance policy which covers public liability, Work Injury Compensation Act (WICA), fidelity and personal accidents for its employees in 2017.

New Board and Committee Members

2017 was a fruitful year for us as we continue to grow in strength in numbers and influence as an organisation. We were pleased and proud to welcome Mrs Shoba Veghese and Mr Deena Thayalan to our NuLife family. Both Mrs Veghese and Mr Thayalan became board members of NuLife and we are confident that with their wealth of knowledge as well as their individual skillsets, they will be instrumental in building a stronger core within our organisation and help bring NuLife to greater heights in the near future. As we seek to strengthen our donor and volunteer base, we were also glad to welcome new committee members into our ranks to help bolster our efforts.



Appreciation and Appeal to All Board, Committee Members and Staff

2017 marks the 15th year anniversary of NuLife and it has been an eventful and memorable year for me as CEO of the organisation. For me, it has been the greatest honour and privilege to serve and lead NuLife and its staff for the past 15 years. And what a splendid 15 years it has been! As I reflected on the experiences I have as a CEO with NuLife from its inception till what it is today, I feel greatly humbled and blessed to witness our growth and development in all areas as a charity whose primary goal is to better the lives of people in our society.

I would like to express my heartfelt appreciation to everyone who is or has been a part of NuLife, past and present, and who have worked hard to serve in various capacities. Special thanks go to my supportive Board of Directors and Committee Members who have been overseeing the management and governance of different aspects of the organisation to ensure the smooth functioning of NuLife. My gratitude is also extended to my team of conscientious staff who have been steadfast and committed to their respective job roles. Last but certainly not the least, I would like to thank each and every one of our big-hearted donor and volunteer, many of which have become friends of NuLife. The organisation could not have sustained for so long and gained the reputation and status it has today if not for your unwavering and often instant support whenever we need it.

I hereby appeal to all my board, committee members and staff to continue with me to build on more and greater successes for NuLife. As a charity bestowed with the IPC, the onus is for us to continually live up to the honour and the values that undergirds our purpose as a charity for all. As we continue to navigate in a changing world and with greater expectations placed upon us by the public and the government, NuLife, as an organisation also needs to be more flexible, nimble and discerning in our operations. Although NuLife has come a long way since 2002, we are still a work in progress and I asked for you continue to support me and the organisation as we journey on to create more milestones along the way.

On a personal note, I am glad to continue holding the helm in NuLife for so many years and see how our work has transformed so many lives for the better. While my NuLife journey has not always be smooth-sailing, it has certainly been an enriching and most fulfilling experience working for a noble cause and one that I believe wholeheartedly in.

Finally, I am also glad to be imbued with multiple opportunities to be at the ground level in many of our projects and activities and work alongside my co-workers in NuLife. The philosophy of servant leadership is still very much rooted in me and together with my dedicated board and committee members and staff, I embraced the personal mission to help each and every one who has reached out to us directly or indirectly. I will continue on this journey of love and hope with NuLife for as long as it takes me and strive to return the trust and faith my board and committee members, staff and donors have in me by many folds.

ABOUT NULIFE

NULIFE CARE & COUNSELLING SERVICES LIMITED (“NuLife”) was incorporated in 2004 as a company limited by guarantee and has been a full member of the National Council of Social Service (“NCSS”) since October 2005. A Voluntary Welfare Organisation (“VWO”) founded by Ms Sheena Jebal, NuLife primarily offers counselling and casework services to our clients, and runs an Information Referral programme as well.



NuLife began with a focus on helping youth-at-risk rise above their circumstances, and probationers reintegrate successfully into an accepting society. Over the many years of service, we have gradually evolved into an accessible, one-stop help centre where people from all walks of life, plagued by their various problems can approach, to find solace, closure and practical assistance.

NuLife comprises of a team of psychologists, counsellors and case workers dedicated to providing our clients with discreet and confidential assistance, and we operate professionally with the values of

**Empathy,
Understanding &
Non-judgement.**

We believe that by working together with our clients, overwhelming challenges and situations can be overcome. We work with passion to help them achieve this, and strive to play an active helping role in our community.

Vision

To be an organisation that provides anyone and everyone who approaches us with affordable and accessible assistance, however varied their challenges may be.

Mission

To provide counselling and casework to less able individuals without limitation of age, sex, race, nationality, religion or language.

MOTTO:

“Don’t find fault, find a remedy”

CORPORATE INFORMATION

Registered Name

NULIFE CARE & COUNSELLING SERVICES LIMITED

Company Registration

Incorporated in the Republic of Singapore under the Companies Act, Cap. 50 on 13 October 2014 as a company limited by guarantee
(Company UEN Number: 200416313W)

Charity Registration

Registered as a charity in the Republic of Singapore under the Charities Act, Cap. 37 on 7 April 2015

IPC Period

1 September 2017 to 28 February 2019

Auditors

CA TRUST PAC
2 Bukit Merah Central, #21-01, Singapore 159835

Accountant

YTK ACCOUNTS INTERNATIONAL PTE. LTD.
8 Jalan Lembah Kallang, #06-01 Min Ghee Building, Singapore 339564

Bankers

OVERSEAS-CHINESE BANKING CORPORATION
63 Chulia Street, #05-00 OCBC Centre East, Singapore 049514

Address, Website and Contact Numbers

10 Serangoon North Avenue 2, #05-02 The Serangoon Community Club, Singapore 555877
<http://www.nulife.com.sg/>
+65 6300 8706 (telephone)

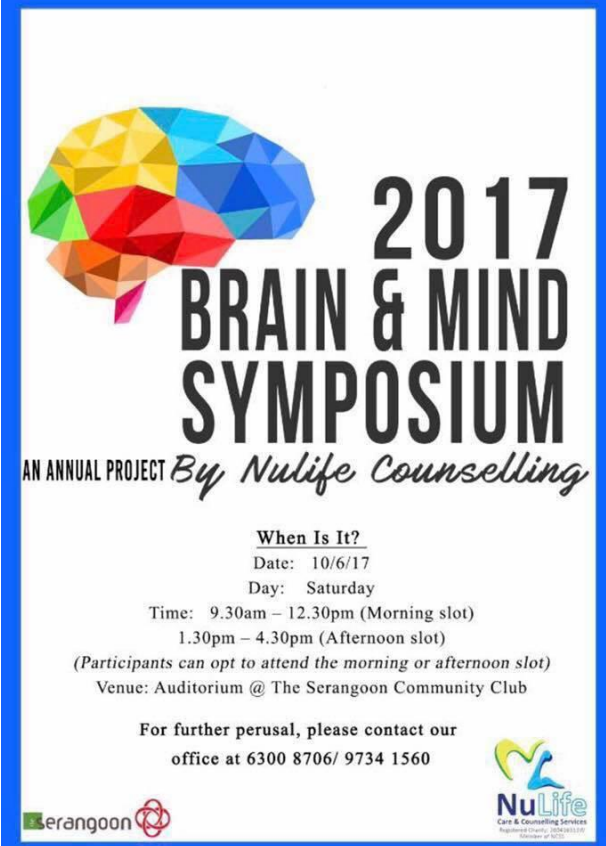
PROGRAMME & ACTIVITIES 2017

Symposium 2017 - Brain & Mind

Building quality relationships between parents and children is at the heart of what we do in NuLife. Dissonance within the family and even estrangement can result when parent-child relationships are strained due to a lack of understanding and communication. Hence, NuLife initiated Symposium 2017 which was titled Brain & Mind and invited parents of children and teenagers to attend.

The main focus of Brain & Mind was to empower parents with the knowledge and skills to nurture good character traits in their children through an understanding of the dominance of the different brain regions as informed by neuroscience. The programme was well-received by parents who felt that through it, they were able to better grasp the psyches of their children under different circumstances and what they could do to improve the quality of their communication and relationships with their children.

The Symposium was a success and we intend to plan and hold similar events and workshops to benefit more families in the future.



The poster features a colorful, geometric brain illustration on the left. The text on the right reads: '2017 BRAIN & MIND SYMPOSIUM' in large, bold letters, followed by 'AN ANNUAL PROJECT By Nulife Counselling' in a smaller, italicized font. Below this, the event details are listed: 'When Is It?', 'Date: 10/6/17', 'Day: Saturday', 'Time: 9.30am – 12.30pm (Morning slot) 1.30pm – 4.30pm (Afternoon slot)', '(Participants can opt to attend the morning or afternoon slot)', and 'Venue: Auditorium @ The Serangoon Community Club'. At the bottom, contact information is provided: 'For further perusal, please contact our office at 6300 8706/ 9734 1560'. Logos for 'Serangoon' and 'NuLife Care & Counselling Services' are also present.



Deepavali 2017

In 2017, we spearheaded an initiative titled Deepavali 2017 to encourage the public to do good even as they celebrate and partake in the revelries during Deepavali. NuLife, with the help of its volunteers set up a booth at Hastings Road to raise funds from the general public during the festive period. The fundraising initiative was a resounding success and we garnered a total of \$54,397.12.

The donations we amassed for this activity were used to purchase fresh vegetables, poultry, meat, groceries, festive goods and new clothing for low-income families. Additionally, part of the funds raised were also used to provide repair and maintenance services for those families whose homes were in squalid conditions and states of neglect. These actions NuLife have undertaken brought much festive cheer to the families concerned, particularly those celebrating Deepavali. In total, NuLife assisted 971 beneficiaries for our Deepavali 2017 Project.



Zakat 2017



Food is not just a sustenance but a way for us at to show our beneficiaries that we at NuLife care. Zakat-NuLife was a food distribution drive conceptualised by NuLife to reach out to the less fortunate in Singapore and took place on 18 June 2017 to much success, thanks to all donors, volunteers and staff. Zakat 2017 was widely publicised through our Facebook page and it was used as a platform to enlist volunteers and garner funds for our Zakat-NuLife 2017 Project.

We are especially grateful to Mr Elango, one of NuLife board directors who generously provided food packets from Casuarina Curry for a mere amount of \$1.50 per packet. Each packet was a lavish spread of rice, curry chicken and two sets of vegetables.

The support of sixty volunteers were mobilised and 2000 packets of curry chicken rice were distributed to residents living in identified rental blocks located at Buangkok, Serangoon North, Lorong Liew Lian, Ang Mo Kio and Toa Payoh.

We strive to continue with other initiatives for Hari Raya in 2018 and beyond as well as to expand our reach to our Malay beneficiaries and the community.





Pioneer Generation 2017



As we as a society head towards an increasingly ageing population, one of NuLife's areas of concern is that of gerontology. In NuLife, we identified the various problems faced by the elderly.

The Pioneer Generation Initiative was conceived in 2017 when we observed that the basic needs of many elderly and palliative care patients were not fully addressed. Therefore, NuLife, with the generous help of our donors and volunteers, took the necessary steps to assist our elderly and chronically ill beneficiaries.

Besides improving the living conditions of our elderly and sick beneficiaries through renovation works made to their homes, we also ensured that their health and well-being are taken care of by providing them with equipment and items like mobility aids, beds, furnishings, adult diapers and health supplements. With our new suite of programmes and services coming up in 2018, we are also targeting to provide counselling and help services to caregivers of palliative and elderly patients.

Caregivers of the chronically ill patients and those with multiple disabilities have huge responsibilities to ensure that the patient's every need is taken care of from feeding them to assisting them with toileting to changing and cleaning them. In NuLife, we respect the hard work, dedication and sacrifices of caregivers to sick patients. We also recognise that there is a risk of these caregivers experiencing burnt outs and even spiral into depression if their emotional and physical needs are not addressed. Through our niche programmes rolling out in 2018, we strive to adequately meet some of the needs of these unsung heroes through practical help and counselling offered to them which can often be neglected.



Big Brother Big Sister

In NuLife, we believe in connecting and touching lives through acts of kindness and one interest group we like to positively impact are young children. The experiences children have during their childhood years have a profound and lasting influence on them and here in NuLife we strive to create memorable ones for them through our Big Brother Big Sister project.

NuLife's Big Brother and Big Sister Project is a programme we designed a few years ago to bring together and establish friendships among children of different socio-economic backgrounds from the main communities in Singapore through getting them to participate in recreational and educational activities. Though the activity, volunteers were also able to identify and flag up instances where the children exhibited "at risk" behaviours during the activities. Their parents would also be informed and advised accordingly on how to mitigate these behaviours and addressed them.

The annual Big Brother Big Sister Project which has been consistently run for the past few years have had good turn-outs among children from the different strata and cultural backgrounds in Singapore and we will continue improvising and implementing the project in the years to come.



Robinhood Project

As aptly encapsulated in the name, NuLife's Robinhood Project is an ongoing programme that we engage in to improve the livelihoods of less privileged families through acts of goodwill. In NuLife's RobinHood Project, we collect second-hand furniture that are in usable condition from our kind donors and passed them on to carefully identified beneficiaries most in need of them.



One of the trailblazers in receiving furniture from donors and transporting them to needy families on its own expense, NuLife is committed to do whatever it can to help alleviate the plight of the disadvantaged groups in society and to enable them to enjoy the most basic comforts in life. From beds to dining tables to wardrobes and fridges, NuLife engage movers to deliver furniture and electrical appliances around the island to its beneficiaries. We are also extremely grateful to the constant support of our donors, who through their contribution of furniture and electrical appliances, have helped ease the lives of many of our beneficiaries.

NuLife's Robinhood Project also encompasses providing basic handyman services to low-income families to enhance their living conditions. These services include painting, repairing faulty doors and plumbing provided free of charge for the families. Since its inception a few years ago, NuLife's Robinhood Project has benefitted countless numbers of needy families and this is a project that we will sustain in the years to come to bring more joy and cheer to them.



In NuLife, we hold the notion that "When there is love, there is hope". We believe that loving and caring for others give us the impetus to go the extra mile in providing necessary help to people in need until they can acquire self-sufficiency skills, pride and dignity which will eventually enable them to utilise their abilities or talents to make a living for themselves and their families.

Feeding Singapore Project



'Feeding Singapore, one family at a time' - that was NuLife's chief aim when the Feeding Singapore Project was conceived a few years ago. The project allowed our low-income beneficiaries of different ethnicities to receive dry and wet food rations on a regular basis. The food rations that were distributed to each family also took into consideration the families' dietary habits and needs as well as household compositions.



NuLife also assisted with the transporting of these food rations to our beneficiaries who were unable to collect the rations personally due to physical mobility issues. Thanks to the generosity of our donors, we were also able to provide our beneficiaries with food vouchers from supermarkets. NuLife staff or counsellors also accompanied them to buy their monthly groceries to ensure that the vouchers were spent wisely on the necessary groceries for them to cook and eat healthily.

NuLife hopes that its Feeding Singapore Project can help its low-income beneficiaries lessen their financial difficulties.



Back to School 2017

In NuLife, we are buttressed by the firm belief that education is the key to advancing one's life and changing one's unfavourable circumstances. We feel strongly that no child should be deprived of a good education due to their families' financial backgrounds and that every child can learn when provided with the right guidance and care be it emotional, physical or financial.

Hence, NuLife's Back to School Project was a project of NuLife that aims to help school-going children and their families cope with school expenses. Basic school necessities such as textbooks, stationery, school shoes, uniforms and PE attire were supplied to school children from the identified families.

To ensure that all our beneficiaries who required assistance are given the most appropriate help, we carried out means testing assessments on each identified household to ascertain the level of help that was needed. Even families who do not qualify for the Financial Assistance Scheme (FAS) due to their total household income exceeding the maximum salary cap were assessed and rendered help if they need it. Ensuring that families with school-going children obtain a proper education despite their financial constraints is the greatest aim of this project and we will continue to implement it to ensure that these children's education journeys are happy and smooth and that they are able to fulfil their aspirations when they finish school.



NuLife heralded in Christmas 2017 over two Saturdays, 23rd December and 30th December.

The celebrations this year were welcomed with much fanfare from the staff and their families. The celebrations were made all the more special and memorable this year as our committee members, volunteers, beneficiaries and their families joined in the Christmas festivities.



NuLife lived up to the spirit of caring and giving during Christmas with homemade cookies as door gifts for all guests who attended. The cookies were baked and packed into beautifully decorated containers by our thoughtful volunteers and staff. Guests were treated to a sumptuous spread of savoury dishes and sweet delicacies. Our guests bonded over a spread of glorious food as well. To spread the love even more, we bought and presented our NuLife's beneficiaries and their children with stationery and art and craft items to wish them a great academic year ahead in 2018. A total of 220 guests attended 2017 NuLife's Christmas celebrations and for these festivities, we managed to raise a total of \$5,624.21, thanks to our generous patrons and donors.

**Christmas
Get-Together
2017**



FUTURE PLANS

Community Chest Support Fund

NuLife has been selected to be supported by the Community Chest Charity Support Fund which we have planned to use judiciously for our existing and upcoming projects to positively impact the lives of more beneficiaries.

Beneficiary of President's Challenge

It is with great satisfaction and pride for me as CEO to share the news that NuLife has been inducted as one of the beneficiaries in the President's Challenge as of 2018. NuLife is set to receive approximately \$10,000 to \$20,000 from the funds raised in the President's Star Charity Show. The funds received will be allocated to the rental of our current premise and for the rental of new premises with a larger capacity for NuLife to improve all aspects of its services and operations.

Keeping Abreast with the Technological Wave

We are in the forefront of a digital epoch where people from all walks of lives become more digitally engaged than ever in the use of social media platforms and mobile applications. NuLife is therefore, investing time, resources and energy to improve its online clout and reach out to the public through the new media.

One key step we are taking in 2018 is to revamp our NuLife website to keep up with the technological changes and provide more information to the public regarding our work and services. We will strive to update the website's content more regularly and promptly and provide more details of our projects and programmes to people who are interested to know more. We aim to transform the website so that it becomes more intuitive and informative and serves as an encyclopaedic guide for the general public who wish to know more about NuLife and more importantly, what they can do if they wish to become volunteers or donors.

The newly revamped website and current Facebook page will also serve as platforms for us to disseminate the latest happenings to the general public and appeal for donations and voluntary help. As we expand our service boundaries to more segments in society, we also cordially welcome all to give us feedback and suggestions through our website or Facebook page about our programmes and projects as well as reach out to us should you or know of any person or families that require our help.

Undergirding NuLife's philosophy as a charity is to "Leave no man behind" when it comes to going all out to help the weak, the sick, the old, the poor, the abandoned and the neglected. We believe that through connecting with the public digitally via our online portals, physically through our public events and working in synergy with our donors and volunteers, we are transforming more lives for the better, each step of the way and with each passing year.

Fund Raising Efforts

As a charity organisation gaining traction in Singapore and taking a multi-pronged approach to extend our outreach to more segments of the Singaporean population that need a helping hand, there is a growing need for NuLife to reach out to more donors through various means.

To facilitate fundraising efforts and help the public to make their donations to NuLife more easily, we have started the printing of customised donation envelopes bearing key information about NuLife for well-wishers to pledge their donations to our beneficiaries.

Another initiative that began in 2017 was also the placing of donation boxes embedded with the NuLife logo together with permits issued by National Council of Social Service (NCSS) in designated restaurants and retail stores around the island. Details of the projects that the donations collected in the boxes will go to are clearly stated in the box and the permit.

As our continuous efforts to expand our online presence and reach out to our increasingly digitally savvy donors, NuLife's Facebook page frequently updates the public on the latest happenings in NuLife and encourages their feedback and suggestions via Facebook and our website to constantly enhance our services. As a registered charity in the Giving SG portal, potential donors have the option to browse through NuLife's profile page and understand more about our projects and beneficiaries before making their donations.

Developing a New Niche for Greater Outreach

As we move into 2018, NuLife is seeking to expand its repertoire of services. Through our interactions with our beneficiaries and the general public, we have observed that there is a worrying rise in the number of people who are at risk of suicide. These include people suffering from health and mental issues, engaging in self-harm behaviour and those undergoing depression or grief and loss.

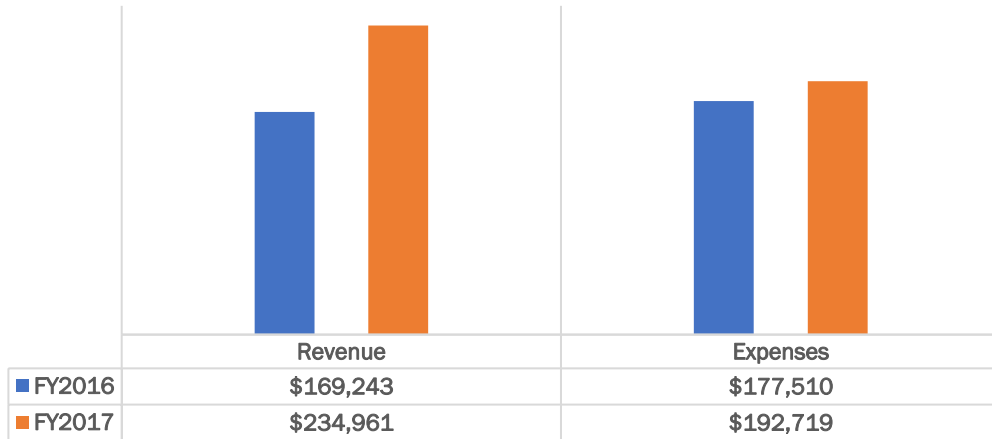
Additionally, NuLife has plans to conduct workshops and symposiums to touch base with professionals working or studying in the counselling, social services and healthcare fields to provide them with further training so as to equip them with skillsets that can help them identify people who may be in emotional, physical or financial distress. It is in the hope that they will then be able to apply the training acquired and administer appropriate intervention strategies to help people in crisis.

NuLife hopes that with the creation and implementation of these activities and programmes through its new niche, it can reach out to more people who may need assistance beyond financial help and reduce the incidences of suicide cases

FINANCIAL HIGHLIGHTS

REVENUE & EXPENSES

■ FY2016 ■ FY2017

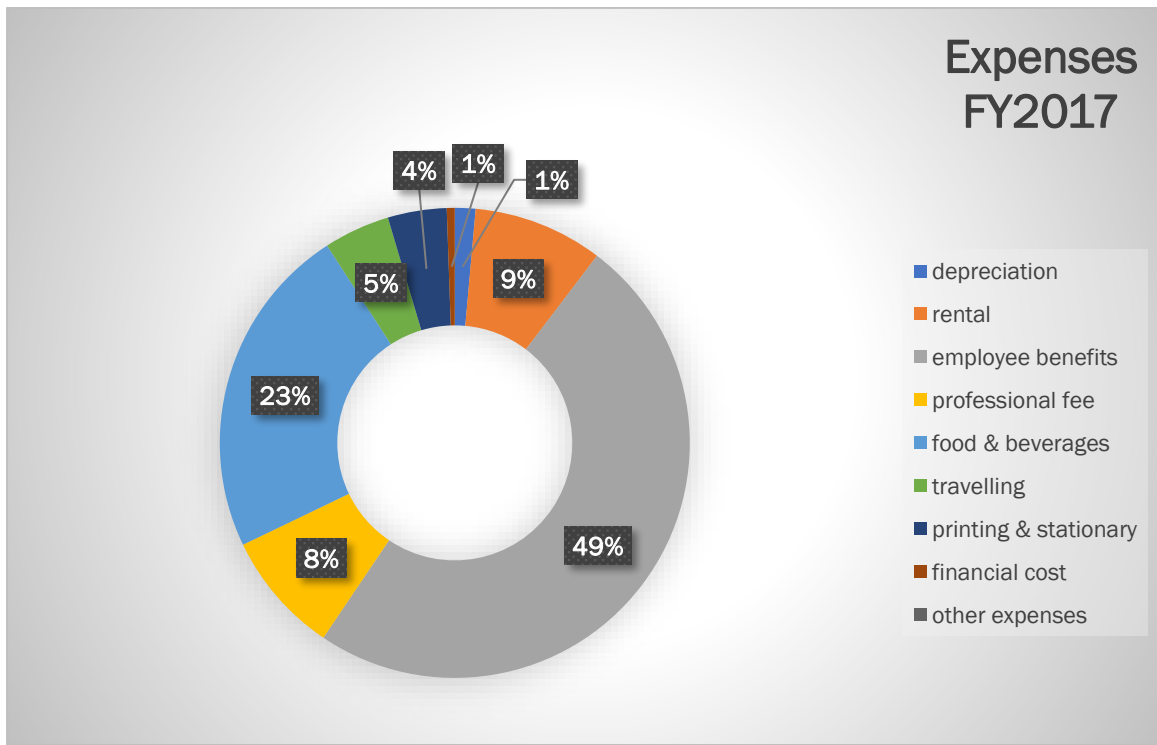


REVENUE

⬆️ 39%

EXPENSES

⬆️ 9%



CORPORATE GOVERNANCE REPORT

1. BOARD GOVERNANCE

1.1 BOARD ROLES AND COMPOSITION

Board Composition

The members of the Board for the financial year ended 31 December 2017 were as below:-

Name	Board Role	Role Appointment Date
Mrs Shoba Verghese ¹³	Chairman	27 July 2017
Dr Thirumalai Chandran @ T Chandroo	Vice Chairman	31 March 2012
Mr Deena Thayalan Naidu ¹	Treasurer	5 February 2018
Mr Anthony s/o Gnanavarayan	Member	31 March 2012
Mr Elango s/o Subramaniam	Member	14 September 2007
Ms Pushpalatha Sheena Jebal ²	Ex-Officio	27 July 2017

Remarks:-

¹*Mrs Shoba Verghese and Mr Deena Thayalan Naidu were appointed as Trustees (Directors) on 27 July 2017.*

²*In view of the dual role on Chairman of the Board and Chief Executive Officer, Ms Pushpalatha Sheena Jebal stepped down as Chairman of the Board and was appointed as Ex-Officio with no voting rights on 27 July 2017.*

³*Mrs Shoba Verghese was appointed as the Chairman of the Board, in place of Ms Pushpalatha Sheena Jebal, with effect from 27 July 2017.*

To ensure objectivity in decision-making, the Board is totally independent from the staff working for the organisation where the staff is not allowed to chair the Board and the numbers of staff who joined the Board do not comprise more than one-third (1/3) of the Board

The following are included in the Terms of Reference ("TOR") of Board which form part of the Corporate Governance Manual adopted by the organisation in 2016:-

- Job descriptions of office bearers
- Responsibilities of individual board members
- Board membership (under TOR of Board)
- Role of Chairman of Board (under TOR of Board)
- Procedures of meetings (under TOR of Board)
- Tenure of the board member (under TOR of Board)
- Appointment and resignation procedure (under TOR of Board)

Appointment, Retirement and Re-election of Trustees

The Nomination Committee oversees the appointment, resignation, retirement and re-election of Trustees in accordance with the requirement of the Singapore Companies Act, Cap. 50, Charities Act, Cap. 37, and Constitution of organisation. An insolvency search will be conducted for each Trustee to ensure that he/she is not undischarged bankruptcy person and qualified to act as Trustee (Director) of the organisation.

In accordance with the Constitution, at each Annual General Meeting (AGM) of the organisation, one-third (1/3) of the Trustees for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. A retiring Trustee shall be eligible for re-election. The Trustees to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Pursuant to the Regulation 51 of the Constitution, Mr. Elango s/o Subramaniam and Mr Anthony s/o Gnanavarayan shall retire by rotation at the forthcoming AGM and each of them, being eligible, would offer themselves for re-election at the forthcoming AGM.

1.2 BOARD COMMITTEES

The Board has established five (5) Board Committees, namely:-

- (i) Audit Committee;
- (ii) Nomination Committee;
- (iii) Human Resources and Volunteer Committee;
- (iv) Programme and Services Committee; and
- (v) Fundraising Committee;

to assist the Board in fulfilling its duties and responsibilities, as well as to consider certain issues and factions in more details. Each Board Committee has a formal Term of Reference (TOR) and has been granted certain delegations.

(i) Audit Committee

The Audit Committee is responsible monitor and review:-

- Accounting, financial reporting and disclosure processes and procedures;
- Risk management (financial, fraud and legal risks) and internal control systems;
- Internal audit (resources, performance and scope of work);
- External audit (qualifications, independence, engagement and fees);
- Compliance (legal, regulatory and charity policies); and
- Interested persons transactions (IPTs).

The Audit Committee consists of six (6) members:-

Mr Elango s/o Subramaniam (Chairman)

Mr Deena Thayalan Naidu¹

Mrs Shoba Verghese¹

Dr Thirumalai Chandran @ T Chandroo

Mr Anthony s/o Gnanavarayan

Ms Pushpalatha Sheena Jebal

Ms Suseela Rajoo¹

¹Mrs Shoba Verghese and Mr Deena Thayalan Naidu were appointed as member of Audit Committee, in place of Ms Suseela Rajoo who resigned on 27 July 2017.

(ii) Nomination Committee

The Nomination Committee is responsible to:-

- review the structure, size and composition of the Board;
- ensure that all Board appointees undergo an appropriate induction and orientation programme for them to understand their responsibilities and the activities of the Charity;
- ensure the performance of members of the Board and Board Committees are reviewed at least annually; and
- take the lead in board renewal and succession planning.

The Nomination Committee consists of six (6) members:-

Dr Thirumalai Chandran @ T Chandroo (Chairman)

Mrs Shoba Verghese

Mr Elango s/o Subramaniam

Mr Deena Thayalan Naidu

Mr Anthony s/o Gnanavarayan

Ms Pushpalatha Sheena Jebal

(iii) Human Resources and Volunteer Committee

The Human Resources and Volunteer Committee is responsible to review and monitor the effectiveness of human resources and volunteer management programmes, as well as to oversee the development and implementation of human resources and volunteer policies and handbook in compliance with the relevant statutes, regulations, standards and guidelines.

The Human Resources and Volunteer Committee consists of seven (7) members:-

Dr Thirumalai Chandran @ T Chandroo (Chairman)

Ms Pushpalatha Sheena Jebal

Ms Suseela Rajoo

Mr Thanaseelan s/o M K

Ms Tin Wai Fun Hannah

Ms Hitomi Sano¹

Ms Priyanitha d/o Kalai Selvan¹

¹Ms Hitomi Sano and Ms Priyanitha d/o Kalai Selvan were appointed as members of the Human Resources and Volunteer Committee on 5 February 2018.

(iv) Programme and Services Committee

The Programme and Services Committee is responsible to:-

- oversee, support and coordinate the development and approval of new programmes and services;
- ensure that the new programmes and existing programmes and services are consistent with the vision, mission, objective and strategic plans of the Charity; and
- develop annual programme and services budget and recommend same to the board.

The Programme and Services Committee consists of eight (8) members:-

Ms Pushpalatha Sheena Jebal (Chairman)¹

Ms Erica Lee

Ms Dawn Then Shun Yue

Dr Lim Ming Chu, Sharon²

Mdm Quek Swee Hee, May

Ms Angela Louise Daw

Mr Wong Yee Seng Jeremy³

Ms Junita Devi d/o Sockalingam³

¹Ms Pushpalatha Sheena Jebal was appointed as the Chairman of the Programme and Services Committee on 5 February 2018, in place of Mrs Shoba Verghese.

²Dr Lim Ming Chu, Sharon was appointed as member of the Programme and Services Committee on 12 May 2017.

³Mr Wong Yee Seng Jeremy and Ms Junita Devi d/o Sockalingam were appointed as member of the Programme and Services Committee on 5 February 2018.

(v) Fundraising Committee

The Fundraising is responsible to:-

- evaluate the fundraising programmes, communications and marketing initiatives, budgets, staffing levels and reporting standards;
- ensure that the fundraising objectives and the purpose of the Charity are met;
- assume leadership for the:-
 - development of project proposals to submit to potential donors; and
 - certain types of outreach efforts such as chairing annual gala dinner or hosting fundraising parties.

The Fundraising Committee consists of nine (9) members:-

Mrs Shoba Verghese (Chairman)¹

Mr Deena Thayalan Naidu

Ms Pushpalatha Sheena Jebal

Ms Lee Siew Han Trixie²

Mr Mohamed Ameen s/o Mohamed Ibrahim¹

Mr V. Naiker

Mr Vellu Venu

Ms Rajeswari d/o Gunalan³

Ms Elamathi d/o Vijaya Kumar

¹Mrs Shoba Verghese and Mr Mohamed Ameen s/o Mohamed Ibrahim were appointed as members of the Fundraising Committee on 15 May 2017.

²Ms Lee Siew Han Trixie was appointed as members of the Fundraising Committee on 5 February 2018.

³Ms Rajeswari d/o Gunalan was appointed as member of the Fundraising Committee on 6 April 2018.

1.3 BOARD MEETINGS

The Board met for four (4) times for the financial year ended 31 December 2017. The quorum of at least three (3) members was fulfilled for each Board meetings held on 15 May 2017, 4 October 2017, 5 February 2018 and 6 April 2018.

The Trustees' attendance at these meetings are summarised in the table below:-

Name of Trustees	Attendance/ Number of Meetings Held
Dr Thirumalai Chandran @ T Chandroo	2/4
Ms Pushpalatha Sheena Jebal	4/4
Mr Elango s/o Subramaniam	3/4
Mr Anthony s/o Gnanavarayan ¹	0/4
Mrs Shoba Verghese ²	3/3
Mr Deena Thayalan Naidu ²	3/3

¹Mr Anthony s/o Gnanavarayan was absent with apology for the Board meetings conducted in FY2017 due to health reasons.

²Mrs Shoba Verghese and Mr Deena Thayalan Naidu were appointed as Trustee (Director) on 27 July 2017.

2. CONFLICT OF INTEREST

A Conflict of Interest Policy with Conflict of Interest Disclosure Form are adopted and maintained in place where every member of the Board and Board Committee as well as the staff are required to complete the Conflict of Interest Disclosure Form upon joining as member / staff of the organisation.

Also, each of the Board members is required to disclosure their related party transactions or conflict of interest at each Board meeting. Where a conflict of interest arises at a Board meeting, the Board member concerned will recuse himself/ herself from the meeting, as well as not participate in the discussions and abstain from voting on the matters.

For the financial year ended 31 December 2017:-

- All the Board members were volunteers where they did not receive any remuneration;
- None of the staff was involved in setting his or her own remuneration;
- None of the permanent and part time staff recruited were the close member of the family of the Board members; and
- There were no material contracts entered between the organisation involving the interest of the Chief Executive Officer (CEO) and the Trustees.

3. STRATEGIC PLANNING

3.1 OBJECTIVES

The Board review and approve the vision and mission of the organisation periodically to ensure that they stay relevant to its changing environment and needs. The vision and mission of the organisation is communicated to the stakeholders via social media (e.g. website and Facebook), internal compliance manual and policies, as well as the yearly Annual Report.

3.2 LONG-TERM PLANNING

The Board has always ensured that there are adequate resource to sustain the organisation's operations and that such resource are effectively and efficiently managed.

4. PROGRAMME MANAGEMENT

The operations and programmes of the organisation are directed towards the achievement of the organisation's objectives.

A total two (2) programme and service committee meetings were held during the financial year ended 31 December 2017 where the committee members discussed and updated the progress of programme and services, as well as to ensure that the outcomes of each programme were clearly defined. The conclusions made in the programme and service committee meetings were circulated to the Board for final review and approval.

5. HUMAN RESOURCE AND VOLUNTEER MANAGEMENT

The following policies and manuals were in place since 2015:-

- Human Resources Manual (for human resources team)
- Employee Handbook (for employees)
- Volunteer Management Manual (for volunteer management team)
- Volunteer Handbook (for volunteers)

Each of the manual and handbook covers the following areas including but not limited to:-

- Employment process
- Remuneration
- Fringe and leave benefits
- Reimbursements
- Performance appraisal
- Training and developments
- Separation of employment
- Workplace guidelines such as disciplinary action, code of conduct and grievances

A detailed and revised Code of Conduct Policy for staff was drafted and approved by the Board on 15 May 2017.

As of 31 December 2017, all employees of the organisation were covered by the Workmen Compensation Insurance.

6. FINANCIAL MANAGEMENT AND INTERNAL CONTROL

6.1 OPERATIONAL CONTROLS

A Financial Control Manual was adopted by the organisation since 2015, which covers the following areas:-

- Financial accounting routine and responsibilities
- Bank account policy
- Petty cash policy
- Debtor and creditor management
- Payroll
- Fixed asset management
- Risk assessment process

The following internal controls are in place as well:-

- (i) Procurement procedures and controls
 - A Procurement Policy was drafted and approved by the Board on 15 May 2017.
- (ii) Receipting, payment procedures and controls
 - The procedures for bank account transactions (i.e. cash donation, GIRO donation and cheque deposits) are documented under the Financial Control Manual.
 - The flow chart of payment for invoice and procedure for drawing cheque are included in the Financial Control Manual.
- (iii) system of delegation of authority and limits of approval was in place
 - a delegated authority documents covering the type of transactions and name of authorised personnel in-charge are spelled out under the Financial Control Manual.

The internal controls, processes, key programmes and fundraising events were reviewed periodically during the quarterly Audit Committee and Board meetings held during the financial year ended 31 December 2017.

6.2 BUDGET PLANNING AND MONITORING

The annual budget was prepared and presented by the independent part-time accountant to the Audit Committee and Board for approval during the respective meetings held. The expenditures are monitored as to ensure the expenses incurred within the budget or else explanation shall be given during the meetings of Board and Board Committee.

6.3 CAPITAL ASSET MANAGEMENT

The fixed assets register as of 31 December 2017 was set in place to account for all the fixed assets of the organisation.

6.4. RESERVES MANAGEMENT

An Operating Reserve Policy was reviewed and approved by the Audit Committee during Audit Committee meeting held on 22 September 2017, followed by recommendation to the Board for final approval. The Operating Reserve Policy was approved by the Board and adopted on 4 October 2017. The purpose of the Operating Reserve Policy is to build and maintain an adequate level of unrestricted net assets to support the organisation's day-to-day operations of the event of unforeseen shortfalls.

For the financial year ended 31 December 2017, the organisation did not maintain reserves nor invested its reserves. The organisation is aim to increase its donations so that it can save some reserves from the proceeds, if any, in year 2018.

7. FUNDRAISING PRACTICES

7.1 CONDUCT OF FUNDRAISING

A Fundraising Manual was set in place since 2015 as to ensure that the fundraising activities will preserve the integrity and transparency of the organisation.

7.2 ACCOUNTABILITY TO DONORS

The organisation has always ensured that every donors or prospects donors receive accurate and ethical advice about the organisation, the intended use of donations as well as the value and tax implication of donations.

For instances:-

- All GIRO donors received an update about the 250% tax deduction on their monthly donations upon the attainment of Institutions of Public Character (IPC) status of the organisation; and
- The monthly GIRO donations received are used to support the daily operation costs such as salaries and utilities bills and each donor is informed of the intended use before their pledge of donations.

The guidelines on donations received (e.g. GIRO receipts and donation boxes) which stated in the Fundraising Manual are strictly abided by the fundraising personnel where all donations received are properly accounted for and promptly deposited.

The organisation respects the donors' confidentiality where the identity and/or information of donors will not be disclosed without the prior permission from the donors.

7.3 USE OF THIRD PARTY FUNDRAISERS

For the financial year ended 31 December 2017, the organisation decided to engage third party fundraisers for first time since its inception in 2004 in order to reach out larger pool of donors and targeted to increase its donations in sustaining future operations. The use of third party fundraiser as well as its rationale and fee arrangement were proposed, reviewed and approved by the Board before the work commencement. An agreement was entered between the organisation with each third party fundraisers, covered terms and conditions such as (i) proper accounting procedures for donations received; (ii) proper and fair representation of the charity in all publicity materials; and (iii) communication to donors.

8. DISCLOSURE AND TRANSPARENCY

Annual Report

The yearly annual report is made available to the stakeholders of the organisation via the Charity Portal and the organisation website at www.nulife.com.sg, which include information on the organisation's:-

- Organisation chart (board and board committee members and management)
- Programmes and activities for the financial year
- Financial highlights
- Corporate governance report*
- Audited financial statements
- Future plans and commitments

**A corporate governance report was included in the Annual Report for the financial year ended 31 December 2017, as to increase the disclosure of transparency of the organisation to its stakeholder.*

Board Members

The number of Board meetings held during the financial year ended 31 December 2017 and attendance of each Board member, on a named basis, was disclosed under "1.3 Board Meetings" of this Annual Report.

As disclosed under "2. Conflict of Interest" of this Annual Report, all Board members were volunteers of the organisation and did not receive any remuneration for their Board services for the financial year ended 31 December 2017.

Employees

The organisation had a total of five (5) full-time and part-time staff during the financial year ended 31 December 2017:-

Full-time staff:

Ms Piriatharsini d/o Jayamanee	(joined since 15th January 2016)
Ms Sarala Devi d/o Surendermugam*	(employed from 31 Dec 2015 to 31 Dec 2017) ¹
Ms Janeni Kumar	(employed since 3 July 2017)

Part-time staff:

Ms Lam Yeok Khew	(employed from 5 Apr 2017 to 29 Jul 2017)
Ms Lam Sock Han	(employed since 25 July 2017)

¹Ms Sarala Devi d/o Surendermugam was converted from full-time to part-time staff from 1 September 2017 and resigned on 31 December 2017.

None of the abovementioned staff receive annual remuneration exceeding S\$100,000/- nor close members of the family of the Executive Head or Board members.

9. PUBLIC IMAGE

The organisation adopted a Public Relation Manual since 2015, covering the following aspects:-

- Public relation statement and responsibilities
- Developing media relations
- Social media and website
- Recover actions
- Consistence in message to stakeholders

Ms Pushpalatha Sheena Jebal, being the founder as well as the ex-officio Trustee and Chief Executive Officer (CEO) of the organisation, is the designated public relation official spokesperson of the organisation.

NULIFE CARE & COUNSELLING SERVICES LIMITED
Company Registration No. 200416313W

(Incorporated in the Republic of Singapore)

**Directors' statement and audited financial statements
for the financial year ended 31 December 2017**



CA TRUST PAC

A FIRM OF CHARTERED ACCOUNTANTS OF SINGAPORE

ACRA No. 200819162E



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www.tgs-global.com

NULIFE CARE & COUNSELLING SERVICES LIMITED
Company Registration No. 200416313W

(Incorporated in the Republic of Singapore)

Directors' statement and audited financial statements
for the financial year ended 31 December 2017

CONTENTS

	<u>Pages</u>
Statement by directors	1 - 2
Independent auditor's report	3 - 5
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in fund	8
Statement of cash flows	9
Notes to the financial statements	10 - 25

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT BY DIRECTORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The directors are pleased to present their statement to member together with the audited financial statements of Nulife Care & Counselling Services Limited (the "Company") for the financial year ended 31 December 2017.

1. Opinion of the directors

In the opinion of the directors of the Company,

- (a) the financial statements are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2017 and the financial performance, changes in fund and cash flows of the Company for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The directors of the Company in office at the date of this statement are:

Elango S/O Subramaniam
Anthony Samy S/O Gnanavarayan
Thirumalai Chandran @ T Chandroo
Deena Thayalan Naidu S/O R Klic Dass (Appointed on 27 July 2017)
Shoba Verghese (Appointed on 27 July 2017)
Pushpalatha Sheena Jebal

3. Arrangements to enable directors to acquire shares and debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

4. Directors' interests in shares and debentures

As the Company is limited by guarantee, matters relating to interest in shares, debentures or share options are not applicable.

5. Share options

There were no share options granted during the financial year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year.

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT BY DIRECTORS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

6. Independent auditor

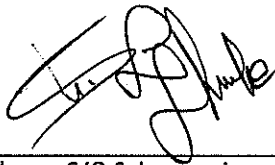
The independent auditor, CA TRUST PAC has expressed its willingness to accept re-appointment.

On behalf of the Board of Directors



Pushpalatha Sheena Jebal

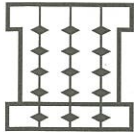
Director



Elango S/O Subramaniam

Director

Date: 16 May 2018



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NULIFE CARE & COUNSELLING SERVICES LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Nulife Care & Counselling Services Limited (the "Company"), which comprise the statement of financial position as at 31 December 2017, and the statement of comprehensive income, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Companies Act), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 December 2017 and of the financial performance, changes in the funds and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by Directors set out on page 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NULIFE CARE & COUNSELLING SERVICES LIMITED

Report on the Audit of the Financial Statements (Continued)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, the Charities Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NULIFE CARE & COUNSELLING SERVICES LIMITED

Report on the Audit of the Financial Statements (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Companies Act and Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Company has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Koh Wee Kwang.



CA TRUST PAC
Public Accountants and Chartered Accountants
Singapore

Date: 16 May 2018

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 SGD	2016 SGD
Revenue	4	234,961	169,243
Other income	5	1,437	326
		<u>236,398</u>	<u>169,569</u>
Less:			
Depreciation of plant and equipment	8	1,877	5,742
Employee benefits expense	6	64,878	52,408
Food and beverages expense		30,381	33,500
Educational materials and activities		11,320	5,868
Professional fee		11,128	18,100
Printing and stationary expense		9,532	4,467
Rental of premises		11,800	8,992
Repair and refurbishment expense		10,771	570
Transport expense		6,007	3,805
Telephone expense		4,488	2,708
Utilities and conservancy charges		7,352	6,763
Other expenses		22,462	34,011
Financial cost		723	576
		<u>192,719</u>	<u>177,510</u>
Surplus/(deficit) before tax		<u>43,679</u>	<u>(7,941)</u>
Income tax expense	7	-	-
Surplus/(deficit) for the financial year, representing total comprehensive income/(loss) for the financial year		<u><u>43,679</u></u>	<u><u>(7,941)</u></u>

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 SGD	2016 SGD
Assets			
Non-current asset			
Plant and equipment	8	206	1,705
Current assets			
Trade receivables		50	-
Other receivables	9	3,563	2,100
Cash and cash equivalents	10	42,836	8,080
Total current assets		<u>46,449</u>	<u>10,180</u>
Total assets		<u>46,655</u>	<u>11,885</u>
Current liability			
Accruals and other payables	11	5,299	14,208
Fund			
Accumulated surpluses/(deficits)	12	41,356	(2,323)
Total fund and liabilities		<u>46,655</u>	<u>11,885</u>

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Accumulated surplus/(deficit) SGD
At 1 January 2016	5,618
Deficit for the financial year, representing total comprehensive loss for the financial year	<u>(7,941)</u>
At 31 December 2016	<u>(2,323)</u>
At 1 January 2017	(2,323)
Surplus for the financial year, representing total comprehensive income for the financial year	<u>43,679</u>
At 31 December 2017	<u>41,356</u>

NULIFE CARE & COUNSELLING SERVICES LIMITED

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 SGD	2016 SGD
Cash flows from operating activities			
Surplus/(deficit) before tax		43,679	(7,941)
Adjustment for:			
Depreciation of plant and equipment	8	1,877	5,742
<i>Operating cash flows before changes in working capital</i>		<u>45,556</u>	<u>(2,199)</u>
Changes in working capital			
Trade and other receivables		(1,513)	215
Accruals and other payables		(8,909)	6,970
Cash flows from operations		<u>35,134</u>	<u>4,986</u>
Income tax paid		-	-
<i>Net cash flows generated from operating activities</i>		<u>35,134</u>	<u>4,986</u>
Cash flows from investing activity			
Purchase of plant and equipment	8	(378)	(7,179)
<i>Net cash flows used in investing activity</i>		<u>(378)</u>	<u>(7,179)</u>
Net increase/(decrease) in cash and cash equivalents		34,756	(2,193)
Cash and cash equivalents at beginning of the financial year		8,080	10,273
Net cash and cash equivalents at end of the financial year	10	<u>42,836</u>	<u>8,080</u>

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 General

Nulife Care & Counselling Service Limited (the “Company”) incorporated and domiciled in Singapore. The Company is limited by guarantee under the Singapore Companies Act, Chapter 50. The registered office and principal place of business of the Company are located at 10 Serangoon North Avenue 2, #05-02, The Serangoon Community Club, Singapore 555877.

The principal activities of the Company are counselling & casework for individuals, children, youth, family and elderly as well as social services through outreach programmes.

The Company had been approved as a charity under the Charities Act, with effect from 5 December 2012. The Company had been approved as an Institution of a Public Character under the Charities Act, with effect from 1 September 2016.

2 Summary of significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared up in accordance with Singapore Financial Reporting Standards (“FRS”). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (SGD), which is the Company’s functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest dollar, unless otherwise indicated.

2.2 Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and revised standards which are relevant to the company and are effective for annual financial periods beginning on or before 1 January 2017. The adoption of these standards did not have any material effect on the financial statements.

2.3 Standards issued but not yet effective

A number of new standards, amendments to standards and interpretations are issued but effective for annual years beginning after 1 January 2017, and have not been applied in preparing these financial statements. The Company does not plan to early adopt these standards.

2 Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective (Continued)

The following standards that have been issued but not yet effective are as follows:

Description	Effective for annual years beginning on or after
FRS 115 Revenue from Contracts with Customers	1 January 2018
FRS 109 Financial Instruments	1 January 2018
Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined
FRS 116 Leases	1 January 2019
Amendments to FRS 102: Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to FRS 40: Transfer of Investment Property	1 January 2018
Improvements to FRS 101: First-time Adoption of Financial Reporting Standards	1 January 2018
Improvements to FRS 112: Disclosure of Interests in Other Entities	1 January 2018
Improvements to FRS 28: Investments in Associates and Joint Venture	1 January 2018
Amendments to FRS 104: Applying FRS 109 Financial Instruments with FRS 104 Insurance Contracts	1 January 2018
Amendments to FRS 115: Clarifications to FRS 115 Revenue from Contracts with Customers	1 January 2018
Amendments to FRS 109: Prepayment Features With Negative Compensation	1 January 2019
Amendments to FRS 28: Long term Interests in Associates and Joint Ventures	1 January 2019

The Company expects that the adoption of the standards above will have no material impact on the financial statements in the period of initial application, except as follows:

FRS 109 Financial Instruments

FRS 109 supersedes FRS 39 Financial Instruments: Recognition and Measurement with new requirements for the classification and measurement of financial assets and liabilities, impairment of financial assets and hedge accounting.

The Company plans to adopt FRS 109 in the financial year beginning on 1 January 2018 in accordance with the transitional provisions. There may be a potentially significant impact on the accounting for financial instruments on initial adoption. The Company has not yet made a detailed assessment of the impact of this standard, however the Company will be required to reassess the classification and measurement of financial assets and the new requirements are expected to result in changes for impairment provisions on trade receivables.

2 Summary of significant accounting policies (Continued)

2.3 Standards issued but not yet effective (Continued)

FRS 115 Revenue from Contracts with Customers

FRS 115 establishes a five-step model that will apply to revenue arising from contracts with customers. Under FRS, revenue is recognised at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in FRS 115 provide a more structured approach to measuring and recognising revenue when the promised goods and services are transferred to the customer i.e. when performance obligations are satisfied.

Key issues for the Company include identifying performance obligations, accounting for contract modifications, applying the constraint to variable consideration, evaluating significant financing components, measuring progress toward satisfaction of a performance obligation, recognising contract cost assets and addressing disclosure requirements.

Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2018 with early adoption permitted, the Company is currently assessing the impact of FRS 115 and plans to adopt the new standard on the required effective date.

FRS 116 Leases

FRS 116 supersedes FRS 17 Leases and introduces a new single lessee accounting model which eliminates the current distinction between operating and finance leases for lessees. FRS 116 requires lessees to capitalise all leases on the statement of financial position by recognising a 'right-of-use' asset and a corresponding lease liability for the present value of the obligation to make lease payments, except for certain short-term leases and leases of low-value assets. Subsequently, the lease assets will be depreciated and lease liabilities will be measured at amortised cost.

From the perspective of a lessor, the classification and accounting for operating and finance leases remains substantially unchanged under FRS 116. FRS 116 also requires enhanced disclosures by both lessees and lessors.

On initial adoption of this standard, there may be a potentially significant impact on the accounting treatment for the Company's leases, particularly rented office premises, which the Company, as lessee, currently accounts for as operating leases. The Company has not yet made a detailed assessment of the impact of this standard. The Company plans to adopt the standard in the financial year beginning on 1 January 2019 with either full or modified retrospective effect in accordance with the transitional provisions, and will include the required additional disclosures in its financial statements for that financial year.

2 Summary of significant accounting policies (Continued)

2.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.5 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

2 Summary of significant accounting policies (Continued)

2.5 Financial instruments (Continued)

(a) Financial assets (Continued)

De-recognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in profit or loss.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.6 Impairment of financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

2 Summary of significant accounting policies (Continued)

2.6 Impairment of financial assets (Continued)

Loans and receivables

For financial assets carried at amortised cost, the Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial asset is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying amount of the financial asset.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If, in a subsequent year, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.7 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the plant and equipment.

2 Summary of significant accounting policies (Continued)

2.7 Plant and equipment (Continued)

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Computer and peripherals	1 year
Furniture and fittings	3 years
Office equipment	3 years

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives, residual values and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognised.

2.8 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to Company and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

Donations

Donations are recognised as and when the Company's entitlement to such income is established with no significant uncertainty and amount can be measured with sufficient reliability, which is generally upon receipt of the amount due in full or by instalments. Donations in-kind are recognised when the fair value of the asset received can be reasonably ascertained.

Service fees

Service fees are recognised once the services are performed and accepted by customers.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Company's cash management.

2 Summary of significant accounting policies (Continued)

2.10 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant

2.11 Employee benefits

(a) Defined contribution plans

The Company makes contributions to the Central Provident Fund (“CPF”) scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(b) Short-term employees’ benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.12 Leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the profit or loss on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

2 Summary of significant accounting policies (Continued)

2.13 Related parties

A party is related to an entity if:

- a) **A person or a close member of that person's family is related to the Company if that person:**
 - (i) Has control or joint control over the Company;
 - (ii) Has significant influence over the Company; or
 - (iii) Is a member of the key management personnel of the Company;
- b) **An entity is related to the Company if any of the following conditions applies:**
 - (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - (iii) Both entities are joint ventures of the same third party;
 - (iv) One entity is a joint venture of a third party and the other entity is an associate of the third entity;
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;
 - (vi) The entity is controlled or jointly controlled by a person identified in (a);
 - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

3 Significant accounting judgements and estimates

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

There were no significant critical accounting estimates and assumption used, or critical judgment applied.

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

4 Revenue

Revenue comprises the following significant categories:

	2017 SGD	2016 SGD
Donations	208,071	163,942
Service fees	26,890	5,301
	<u>234,961</u>	<u>169,243</u>

5 Other income

	2017 SGD	2016 SGD
Government grants	1,437	326
	<u>1,437</u>	<u>326</u>

6 Employee benefits expense

	2017 SGD	2016 SGD
Staff salaries and wages	53,625	39,950
CPF contributions	9,118	5,948
Other short-term employees' benefits	2,135	6,510
	<u>64,878</u>	<u>52,408</u>

7 Income tax expense

As a charity, the Company is exempted from tax on income and gains in accordance to Section 13U(1) of the Income Tax Act to the extent that these are applied to its charitable objects.

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

8 Plant and equipment

	Computer and Peripherals SGD	Furniture and Fitting SGD	Office Equipment SGD	Total SGD
Cost				
At 1 January 2017	15,913	2,225	1,102	19,240
Additions	<u>378</u>	<u>-</u>	<u>-</u>	<u>378</u>
At 31 December 2017	<u>16,291</u>	<u>2,225</u>	<u>1,102</u>	<u>19,618</u>
Accumulated depreciation				
At 1 January 2017	14,387	2,046	1,102	17,535
Charge for the year	<u>1,810</u>	<u>67</u>	<u>-</u>	<u>1,877</u>
At 31 December 2017	<u>16,197</u>	<u>2,113</u>	<u>1,102</u>	<u>19,412</u>
Net book value				
At 31 December 2017	<u>94</u>	<u>112</u>	<u>-</u>	<u>206</u>

	Computer and Peripherals SGD	Furniture and Fitting SGD	Office Equipment SGD	Total SGD
Cost				
At 1 January 2016	8,935	2,024	1,102	12,061
Additions	<u>6,978</u>	<u>201</u>	<u>-</u>	<u>7,179</u>
At 31 December 2016	<u>15,913</u>	<u>2,225</u>	<u>1,102</u>	<u>19,240</u>
Accumulated depreciation				
At 1 January 2016	8,935	1,795	1,063	11,793
Charge for the year	<u>5,452</u>	<u>251</u>	<u>39</u>	<u>5,742</u>
At 31 December 2016	<u>14,387</u>	<u>2,046</u>	<u>1,102</u>	<u>17,535</u>
Net book value				
At 31 December 2016	<u>1,526</u>	<u>179</u>	<u>-</u>	<u>1,705</u>

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

9 Other receivables

	2017	2016
	SGD	SGD
Deposits (refundable)	2,100	2,100
Prepayment	1,463	-
	<u>3,563</u>	<u>2,100</u>

The carrying amounts of other receivables are denominated in Singapore Dollars.

10 Cash and cash equivalents

	2017	2016
	SGD	SGD
Cash at bank	42,636	8,080
Cash on hand	200	-
	<u>42,836</u>	<u>8,080</u>

The carrying amounts of cash and cash equivalents are denominated in Singapore Dollars.

11 Accruals and other payables

	2017	2016
	SGD	SGD
Amount due to directors	-	4,038
Accrued operating expenses	5,299	9,529
Other payables	-	641
	<u>5,299</u>	<u>14,208</u>

The amounts due to directors are non-trade, unsecured, interest free and repayable on demand.

The carrying amounts of accrual and other payables are denominated in Singapore Dollars.

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

12 Fund

The Company is limited by guarantee and has no share capital. The Company has 6 members (2016: 4 members). The liability of the members is limited.

Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time he is a member, or within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and the costs, charges and expenses of winding up the same, and for adjustment the rights of the contributors amongst themselves, such amount as may be required, not exceeding the sum of SGD10.

13 Significant related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial period:

	2017	2016
	SGD	SGD
Purchases from a related party	3,000	-
<u>Reimbursements to director</u>		
Educational materials and activities	7,449	4,157
Food and beverage expense	4,062	-
Telephone expense	1,629	-
Transport expense	9,295	3,572
Staff welfare expense	1,653	-
Others	<u>5,894</u>	<u>2,361</u>

14 Financial risk management

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk and liquidity risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

14 Financial risk management (Continued)

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations as at the end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

Exposure to credit risk

The Company has no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Company. Cash and cash equivalents are placed with or entered into with reputable financial institutions.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Company's operations are financed mainly through equity. The director is satisfied that funds are available to finance the operations of the Company.

The accruals and other payables are expected to mature within one year and their contractual undiscounted cash flow approximates the carrying amount at reporting date.

15 Fair values

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction. The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and cash equivalents, trade receivables, other receivables, accrual and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

NULIFE CARE & COUNSELLING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

16 Financial instruments by category

At the reporting date, the aggregate carrying amounts of loans and receivables and financial liabilities at amortised cost were as follows:

	2017 SGD	2016 SGD
Loan and receivables		
Trade receivables	50	-
Other receivables, excluding prepayment (Note 9)	2,100	2,100
Cash and cash equivalents (Note 10)	42,836	8,080
Total loans and receivables	<u>44,986</u>	<u>10,180</u>
Financial liabilities measured at amortised cost		
Accruals and other payables (Note 11)	5,299	14,208
Total financial liabilities measured at amortised cost	<u>5,299</u>	<u>14,208</u>

17 Lease commitments

The Company leases office and warehouse space under operating lease agreements with varying terms and renewal rights.

The future minimum rental payable under operating leases contracted for at the reporting date but not recognised as liabilities, are as follows:

	2017 SGD	2016 SGD
Minimum operating lease payments payable:		
Within one year	10,150	5,600
After one year but not more than five years	5,600	-
	<u>15,750</u>	<u>5,600</u>

18 Fund management

The Company's objectives when managing its fund are to safeguard and maintain adequate working capital to continue as going concern and to develop its principal activities over the longer term through services performed and donations. There were no changes to the Company's approach to fund management during the financial year ended 31 December 2017 and 31 December 2016.

19 Comparative Information

Certain reclassification have been made to the prior year's financial statements to enhance comparability with the current year's statement of comprehensive income. Comparative figures have been reclassified to conform to the current year's presentation. The Company did not present a third statement of financial position at the beginning of the preceding period as the reclassification did not result in material effect on the information in the statement of financial position at 1 January 2016.

	<u>2016</u>		
	As previously reported	Reclassification	As reclassified
	SGD	SGD	SGD
Statement of comprehensive income:			
Educational materials and activities	-	5,868	5,868
Printing and stationery	3,544	923	4,467
Repair and refurbishment	-	570	570
Telephone charges	-	2,708	2,708
Utilities and conservancy charges	-	6,763	6,763
Other expenses	50,843	(16,832)	34,011

20 Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2017 were authorised for issue in accordance with a resolution of the Board of Directors of the Company dated 16 May 2018.

NULIFE CARE & COUNSELLING SERVICES LIMITED

DETAILED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017 SGD	2016 SGD
Revenue	234,961	169,243
Other Income	1,437	326
	<u>236,398</u>	<u>169,569</u>
Less:		
Advertisement	800	130
Bank charges	723	576
Charitable activities expense	15,879	28,146
Depreciation of plant and equipment	1,877	5,742
Educational materials and activities	11,320	5,868
Fixed assets expensed off	1,142	437
Food and beverages expense	30,381	33,500
General expenses	626	221
IT expense	-	245
Insurance expense	444	177
Professional fees	7,753	16,450
Postages, courier and stamps	266	285
Printing and stationery	9,532	3,544
Rental of office	8,400	8,887
Rental of warehouse	3,200	-
Service and conservancy charges	3,174	3,396
Utilities	4,178	3,367
Rental of business centre	200	105
Repair and maintenance expense	474	2,379
Repair and refurbishment expense	10,771	570
Staff refreshment expense	276	90
Training expense	855	2,000
Telephone expense	4,488	2,708
Transport expense	6,007	3,805
Employee benefits expense	64,878	52,408
Subscription	180	824
Uniform	1,520	-
Trainer's fee	3,375	1,650
Total operating expenses	<u>192,719</u>	<u>177,510</u>
Surplus/(deficit) before tax	<u>43,679</u>	<u>(7,941)</u>

The above statement does not form part of the audited statutory financial statements of the Company.